



Gate Capital Weekend Brief

24 February - 02 March 2022

In this issue

- FreshSource closes largest agri-tech round in Egypt
- Uber-backed Careem invests in Egyptian food delivery start-up Elmenus
- Saudi-based Funding Souq raises \$2.5m in seed round
- UAE fintech start-up Alaan raises \$2.5m in seed funding
- Saudi Arabia's technology company Master Works secures \$40m in funding
- E-commerce platform Mumerz raises \$1.2 million
- Egyptian Brimore invests \$5m in logistics startup Milezmore
- Accel India raises \$650 mn for seventh venture capital fund
- Brookfield to buy majority stakes of FAB Magnati Payments
- Saudi's Sary acquires Mowarrid
- AD Ports acquires Divetech Marine Engineering Services
- Mubadala Capital invests in Australian SX Global
- Kaso targets \$300m business from UAE, Saudi food sector
- MBH eyes profitable SMEs in UAE for acquisition
- Metito secures \$120m sustainability-linked loan
- Homzmart acquires German tech firm MockUp Studio
- PIF-backed Lucid targets 150k EVs a year from its first \$3.4bn Saudi plant

FreshSource closes largest agri-tech...

FreshSource, one of the MENA region's first B2B agri-supply chain platforms, has just announced a...

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Uber-backed Careem invests in...

Uber-backed Careem is investing in a major Egyptian food ordering and delivery start-up that had previously...

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Saudi-based Funding Souq raises \$2.5m in seed round

Saudi-based Funding Souq has raised \$2.5 million in a seed funding round, with contributions from existing...

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UAE fintech start-up Alaan raises...



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Saudi Arabia's technology company...



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The National
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E-commerce platform Mumerz raises \$1.2 million

Egypt-based e-commerce platform offering products for mothers, soon-to-be mothers and children Mumerz, has raised \$2.2 million in a pre-Seed round led by Disruptech.

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Egyptian Brimore invests \$5m in logistics...

Egypt-based logistics platform Milezmore has raised \$5million from social commerce firm Brimore in a pre-seed investment.

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Accel India raises \$650 mn for seventh venture...

Accel India, an early backer of startups such as Flipkart and Freshworks, on Wednesday said it has raised \$650 million in commitments for its seventh fund to invest in new opportunities across India and Southeast Asia.

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Brookfield to buy majority stakes of FAB...

Brookfield Asset Management Inc. has signed an agreement to buy a 60 percent stake of First Abu Dhabi Bank's Magnati Payments, according to a Bloomberg report.

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Saudi's Sary acquires Mowarrid

Saudi-based and MENAP servicing B2B E-commerce platform Sary has announced its acquisition of Mowarrid, one of the leading B2B marketplaces in Egypt. After raising the highest E-commerce funding round in Egypt (\$75M Series C).

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AD Ports acquires Divetech Marine Engineering...

AD Ports Group acquired UAE-based Divetech Marine Engineering Services that will allow AD Ports to extend the range of services offered by the firm's maritime cluster.

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Mubadala Capital invests in Australian SX...

Abu Dhabi's sovereign investor Mubadala Capital said it has made an investment in SX Global, an Australian company set up to manage and promote the FIM Supercross World Championship.

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Kaso targets \$300m business from UAE, Saudi...

Kaso, a B2B platform digitising the ordering process between restaurants and food suppliers in the UAE and Saudi Arabia, has announced major growth over the past six months as it rebrands.

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MBH eyes profitable SMEs in UAE for acquisition

MBH Corporation, a diversified investment holding company, said it is keen to acquire potential SME companies in the UAE that are well established, profitable, and looking to scale up.

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Metito secures \$120m sustainability-linked...

Metito Holding Limited, one of the leading global providers of water and alternative energy management solutions, has secured a \$120 million sustainability-linked loan.

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Homzmart acquires German tech firm MockUp...

Homzmart, a leading furniture and home goods marketplace platform in the Middle East region, said it has acquired a Berlin-based technology company, MockUp Studio, thus extending its consolidation of the furniture value chain.

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PIF-backed Lucid targets 150k EVs a year...

Lucid Group, in which Saudi Arabia's Public Investment Fund holds a major stake, has signed a deal for the construction of a plant in the Kingdom that will produce 150,000 electric vehicles per year.

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Shuaa Capital prices \$100m SPAC on Nasdaq...

Shuaa Capital, a leading asset management and investment banking platform in the region, has announced the successful pricing of the initial public offering (IPO) of 10,000,000 units of Shuaa Partners Acquisition Corp I at \$10 per unit.

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Milango acquires its local rival Circle

Milango, a community management software provider, backed by A15, has acquired local rival Circle, a 500 Startups-backed company.

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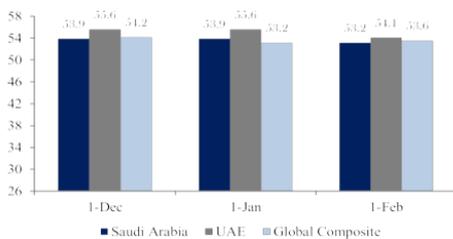
Maharah extends MoU to buy 40% of Salis

Maharah Human Resources Co.'s wholly-owned subsidiary, Growth Avenue Investment Co., extended the memorandum of understanding (MoU) signed earlier to acquire a 40% stake in Salis for Trading and Marketing Co. (Soror.app) by three months until June 1, 2022.

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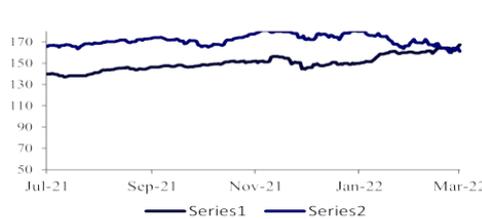
Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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